(b) BHEL and ONGC have signed a MOU for refurbishment of Oil Rigs. A business of about Rs. 250 crore per year is expected in this area in the next 2 to 3 years;

(c) and (d) Yes, Sir. BHEL has supplied 52 Drilling Rigs, 13 Work over Rigs and 5 Mobile Rigs to ONGC and 10 Drilling Rigs and 4 Work over Rigs to Oil India Ltd.

(e) A total of 134 gas turbines have been supplied by the company to various customers within the country and abroad till date with profit earned.

News-Item "Privatised Company in dire straits"

1268. SHRI DIPANKAR MUKHERJEE: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether Government's attention has been drawn to the news-item captioned "Privatised Company in dire straits" which appeared in The times of India, dated 22nd June, 2002 regarding Lagan Jute Machinery Company where Government have still a share of 26 per cent after disinvestment;

(b) if so, whether the company still faces threat of closure as reported; and

(c) if so, the reasons therefor and if not, the present viability of the Company after disinvestment?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABHBHAI RAMJIBHAI KATHIRIA): (a) Yes, Sir.

(b) No, Sir.

(c) Lagan Jute Machinery Co. Ltd. (LJMC) was disinvested in June, 2000. Initially the company faced some threat from the import of second hand machineries and there was a fear that the working of LJMC will be affected adversely. However, the company has managed to tide over the situation and its financial performance has improved substantially since disinvestment. The production of machine in LJMC has gone up to 79 during the financial year ending March, 2002 as compared to 48 in the previous financial year. Similarly sales turn over has also increased to

Rs. 859 lakhs as compared to Rs. 722 lakhs in the previous year. According to the provisional estimate the company has earned a net profit of about Rs. 5 lakhs during the year 2001-02 as compared to loss of Rs. 45 lakhs in the previous year and the loss of about Rs. 100 lakhs in the pre-disinvestment period. Company's order position is healthy and the company expects to achieve a turn over of Rs. 1100 lakhs during the financial year 2002-03. LJMC management has projected a net profit of Rs. 100 lakhs in the financial year ending March, 2003.

VRS in PSUs

1269. SHRI J. CHITHARANJAN:
SHRI V.V. RAGHAVAN:

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) the Public Sector Undertakings which had offered Voluntary Retirement Scheme (VRS) during the year 2000-2001, 2001-2002 and 2002-2003;

(b) the terms of the VRS adopted; and

(c) the number of workers opted for VRS in each case and the total amount of VRS benefit disbursed by each PSU during the period?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABHBHAI RAMJIBHAI KATHIRIA) : (a) to (c) The salient features of the VR package offered to PSU employees notified in May 2000 are as under:—

Under the notified VR package offered to PSUs in May, 2000 undertakings which are financially sound and capable of funding scheme on their own resources, may implement their own variants of the existing VRS. The compensation, however, will not exceed 60 days salary for each completed year of service or the salary for the number of months service left before superannuation, whichever is less.

Enterprises that are marginally profit making or incurring losses or sick enterprises have the option to introduce a VRS modelled on a scheme introduced in Gujarat, under which 35 days salary will be offered for each completed year of service and 25 days of salary for each year of service